

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 22-11068 (JTD)

(Jointly Administered)

**CERTIFICATION OF COUNSEL**

I, Matthew B. McGuire, counsel to the FTX Recovery Trust, hereby certify as follows to the best of my knowledge, information, and belief:

1. On June 30, 2023, Seth Melamed filed Claims 3244 and 4578 against FTX Japan Holdings K.K., Claim 3353 against Quoine Pte Ltd., and Claim 3385 against FTX Trading Ltd.

2. On July 10, 2024, the above-captioned debtors and debtors-in-possession (formerly, the “Debtors”) filed the *Debtors’ Objection to Proofs of Claim Filed By Seth Melamed* [D.I. 20051].

3. On August 16, 2024, Melamed filed the *Opposition to Debtors’ Objection to Proofs of Claim* [D.I. 23170].

4. On November 7, 2024, Melamed filed a *Request for Payment of Administrative Expense* [D.I. 27798] (together with Claims 3244, 4578, 3353, and 3385, the “Claims”).

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<sup>1</sup> The last four digits of FTX Trading Ltd.’s and Alameda Research LLC’s tax identification number are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/FTX>.

5. On December 9, 2024, the Debtors filed the *Debtors' Amended Objection to Proofs of Claim Filed by Seth Melamed and Motion for Subordination Pursuant to 11 U.S.C. §§ 510(b) and 510(c)(1)* [D.I. 28643] (the “Amended Objection”).

6. On January 3, 2025, the Effective Date of the *Second Amended Joint Chapter 11 Plan of Reorganization of FTX Trading Ltd. and its Debtor Affiliates* [D.I. 26404-1] (the “Plan”) occurred [D.I. 29127].

7. On April 7, 2025, Melamed filed the *Opposition to Debtors' Amended Objection to Proofs of Claim Filed by Seth Melamed and Motion for Subordination Pursuant to 11 U.S.C. §§ 510(b) and 510(c)(1) and Cross-Motion to Compel Arbitration* [D.I. 30077].

8. On May 7, 2025, the Trust filed the *FTX Recovery Trust's Reply in Support of Debtors' Amended Objection to Proofs of Claim Filed by Seth Melamed and Motion for Subordination and Opposition to Claimant's Cross-Motion to Compel Arbitration* [D.I. 30364].

9. On May 14, 2025, the Court held a scheduling conference to discuss staging of proceedings on Melamed's Claims. At that conference, the Court scheduled oral argument for June 25, 2025 on three threshold issues (the “Threshold Issues”).

10. On June 18, 2025, Melamed filed the *Reply in Support of Melamed's Cross-Motion to Compel Arbitration* [D.I. 30900].

11. On June 25, 2025, the Court heard oral argument on the Threshold Issues.

12. On July 22, 2025, the Court issued a ruling on the Threshold Issues from the bench and requested that the parties submit a form of order memorializing that ruling within one week of the July 22, 2025 hearing.

13. In accordance with the Court's instructions, the parties, by and through their respective counsel, have conferred regarding a form of proposed order, but have been unable to agree on a proposed order that accurately memorializes the Court's ruling.

14. Accordingly, and in light of the one week deadline set by the Court, the Trust has prepared the *Order Sustaining in Part Debtors' Amended Objection to Proofs of Claim Filed by Seth Melamed*, which is attached hereto as **Exhibit A**, and the *Order Granting in Part and Denying in Part Cross-Motion of Seth Melamed Seeking to Compel Arbitration of The Claims*, which is attached hereto as **Exhibit B** (together, the "Trust's Proposed Forms of Order"). The Trust respectfully requests that the Court enter the Trust's Proposed Forms of Order at its earliest convenience. The Trust believes that the Trust's Proposed Forms of Order accurately memorializes the Court's July 22, 2025 ruling. Melamed has not consented to entry of the Trust's Proposed Forms of Order.

15. In accordance with the Court's electronic order processing procedures, a copy of the Trust's Proposed Form of Order shall be uploaded to CM/ECF.

Dated: July 29, 2025  
Wilmington, Delaware

LANDIS RATH & COBB LLP

/s/ Matthew B. McGuire

Adam G. Landis (No. 3407)  
Matthew B. McGuire (No. 4366)  
Kimberly A. Brown (No. 5138)  
Matthew R. Pierce (No. 5946)  
919 Market Street, Suite 1800  
Wilmington, Delaware 19801  
Telephone: (302) 467-4400  
Facsimile: (302) 467-4450  
E-mail: landis@lrclaw.com  
mcguire@lrclaw.com  
brown@lrclaw.com  
pierce@lrclaw.com

-and-

SULLIVAN & CROMWELL LLP

Andrew G. Dietderich (admitted *pro hac vice*)  
Brian D. Glueckstein (admitted *pro hac vice*)  
Christopher J. Dunne (admitted *pro hac vice*)  
Jacob M. Croke (admitted *pro hac vice*)  
Alexa J. Kranzley (admitted *pro hac vice*)  
125 Broad Street  
New York, New York 10004  
Telephone: (212) 558-4000  
Facsimile: (212) 558-3588  
E-mail: dietdericha@sullcrom.com  
gluecksteinb@sullcrom.com  
dunnec@sullcrom.com  
crokej@sullcrom.com  
kranzleya@sullcrom.com

*Counsel for the FTX Recovery Trust*